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ABSTRACT

This book evaluates the role of federal and state legislatures in subsidizing higher education and keeping college affordable for Americans of all economic and social backgrounds. It provides evidence to examine whether America's financial resources are being used as effectively as possible in higher education investments. Further, it examines the impact of student aid policies of the last 20 years on such factors as enrollment, institutional effectiveness, and educational opportunity. It is questioned whether federal student aid has encouraged enrollment and broadened education choices of disadvantaged students; whether institutions are now more secure and educationally more effective; and whether the distribution of higher education's benefits, and sharing of its cost, is fairer. In addition, a projection of the likely trends of college affordability is provided. Chapters examine the changing patterns of college finance and enrollment; student financial aid; the supply-side effects of student aid; the effects of incomes, prices, and college choice; the better targeting of student aid; and the development of better public policies for higher-education finance. Among the appendices are a report concerning college costs, financial aid, and enrollment; and an analysis of government support and institutional behavior. Contains 112 references and an index. (GLR)

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